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Stocks and bonds bought and sold on commission
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Which Way

in or out—the dollars

going? We help them to

come and stay for you. De-

posits subject to check at

equitable rates of interest.

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170 Broadway, Cor. Maiden Lane.

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Capital, Surplus and Undivided Profits, \$4,500,000

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Examinations and Reports

AMERICAN TRUST BLDG., CHICAGO.

MONEY AND EXCHANGE.

Money on call on the Stock Exchange

today, a sharp advance taking place

in demand rates. Posted rates quoted

at 100-105. Actual closing rates. Long bills

at 100-105. Sight draft rates. 4% per cent.

The time money market was very

quiet. Loans were made in moderate volume

at 4 per cent. for 30 days, 4 1/2 per cent.

for 60 days and 5 per cent. for 90 days.

For 120 days, 5 1/2 per cent. Commercial

paper was quoted at 90-95 per cent. for

prime single name and bills receivable, other

names 85-90 per cent.

STOCK EXCHANGE LISTINGS.

The following securities were yesterday added

to the list of the New York Exchange:

National Railway, \$400,000 additional

1 per cent. non-cumulative preferred stock,

the stock on which the dividend of \$2.50

for the year 1906 was paid, \$200,000

of the same stock.

Nashua Railroad—\$300,000 additional first

year 1 per cent. non-cumulative preferred

stock, the stock on which the dividend of

FINANCIAL AND COMMERCIAL.

WEDNESDAY, April 24.

Prices in today's stock market reflected

the desire of professional speculators,

natural enough under the circumstances,

to begin the process of converting into

cash the paper profits that have accrued

on ventures for the rise in values during

the recent considerable advance in the

market. This advance had up to the open-

ing of business this morning been con-

sidered without recession throughout the

last five business days and had placed

some of the more active stocks on a

level higher than they had touched

on the violent upward rebound from the

great break in the market a few weeks

ago. Opening quotations to-day were as

a rule lower than those last made yes-

terday, but from this early weakness the

market rapidly recovered, recouping, how-

ever, extremely little around the midday

session of the Stock Exchange session.

Prices in the early afternoon were again a

little higher, and the market held with a

fair amount of firmness until the closing

hour, when it declined rather precipitously.

Final prices were in nearly all instances at

a lower level than at the opening, and

declines of more than a point in the

majority of the principal stocks. London

was a large seller of stocks here, although

foreign news was not at all discour-

aging character. The charge made at the

opening of the London financial settle-

ment to-day for carrying American stocks

in that market until the next settlement

was reduced to the lowest figure recorded

within many months; while ease in the En-

glish money market was again pronounced,

discounts there falling to a point nearly

1/2 per cent. below that of the Bank of

England's minimum rate. But while ex-

pectation was still general that the Bank

of England rate would suffer a second re-

duction tomorrow, from 4 1/2 to 4 per cent.,

anticipations were somewhat clouded

by the fact that sterling exchange in Pa-

ris to-day fell nearly to the level at which

gold can profitably be sent from London

to Paris, leaving it doubtful if the Bank

of England could, if its discount rate was

reduced, secure all or the greater portion

of the \$5,000,000 in South African gold

that is due to arrive in England within a

few days. What is plain regarding all

the world's money markets at the moment

is that they are striving for a state of

equilibrium. Paris is the weak spot relatively

among these centres, and she is calling upon

the London bankers, now that easy finan-

cial conditions are restored in England, for

the payment of the money advanced at the

time of stress in England six months ago. Sim-

ilarly, now that money rates in this city

have greatly declined, creditors of local bank-

ers are asking for the repayment of their loans,

inasmuch as in most cases they can use

money to greater advantage at their own

homes than they can in employing it in the

New York loan market.

The market's instinctive tendency to-

ward realizing sales amid such strictly

financial dealings as are at present carried

on, the market to-day was undoubtedly

affected adversely by continued bad news

from the winter wheat section and by the

development of conditions to which refer-

ence has been made, whose effect must be

heightened to produce later on somewhat

higher money rates than those which have

recently prevailed here. Sterling ex-

change, while not yet at a point justifying

gold exports, is still hovering near it, and it

was thought by various bankers to-day that

such shipments were not improbable in the

near future. According to these same

authorities, too, the recalling of out of

town money from the city is assuming such

proportions as to indicate another large

expansion in the bank loan account in the

Clearing House statement at the end of the

week, the meaning of this being, as has

been so often explained, that out of town

RAILROAD AND OTHER SHARES.

High. Low. Last. High. Low. Last.

Am. Express 100 100 100

Am. Tobacco 100 100 100

Am. Cotton 100 100 100

Am. Sugar 100 100 100

Am. Tea 100 100 100

Am. Coffee 100 100 100

Am. Oil 100 100 100

Am. Gas 100 100 100

Am. Electric 100 100 100

Am. Water 100 100 100

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